

To: Pam Goldstein
From: Joanna Noonan
Re: Details of ECIA agreement with Rick Cerone
Date: 3/31/99

These are the financial details of the agreement - Bill Abele keeps reminding us that an actual contract has not been signed yet - but it is safe to say that " a long term agreement has been reached on all financial terms."

Basic terms of proposed lease with Newark Bears, Inc. 3/25/99:

1. On an annual basis, Cerone will be responsible for all expenses associated with stadium operations. The revenue will be sharcd as follows:

Skyboxes	75% to ECIA	25% to Cerone
Concessions	25% to ECIA	75% to Cerone
Merchandise	0 % to ECIA	100% to Cerone
Naming rights	100% to ECIA	0% to Cerone

Ticket sales : ECIA to receive \$1 per ticket to all events

In addition to the above, there will be increased revenue sharing based on a sliding scale as "gross revenue" reaches certain levels. To wit : Over \$4.75 million, 5% to ECIA, then increasing 2.5% for every additional \$250,000, up to a maximum of a 20% ECIA share of revenue above \$6.25 million.